



BEFORE THE PUBLIC UTILITIES COMMISSION OF THE
STATE OF CALIFORNIA

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Order Instituting Rulemaking to Develop)
Additional Methods to Implement the California)
Renewables Portfolio Standard Program.)

Rulemaking 06-02-012

(Filed February 16, 2006)

SOUTHERN CALIFORNIA EDISON COMPANY'S (U 338-E) REPLY BRIEF

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Southern California Edison Company's Reply Brief

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Pursuant to the schedule agreed to on May 17, 2006 by the parties to this proceeding and accepted by Administrative Law Judge (“ALJ”) Anne Simon, and the relevant Rules of Practice and Procedure of the California Public Utilities Commission (the “Commission”), Southern California Edison Company (“SCE”) respectfully submits this Reply Brief.

I.

INTRODUCTION

Certain parties continue to argue for short-term contracting authority for non-investor owned utility (“IOU”) load serving entities (“LSEs”), despite California law and Commission decision that mandates all LSEs to solely offer to prospective eligible renewable resources contracts for lengths greater than ten years. As discussed in more detail below, the Commission does not have the authority to establish a policy that violates California law. As a matter of policy, the Commission should not alter the length of contract non-IOU LSEs are permitted to offer based on their own discretionary business decisions.

Irrespective of California law, the arguments raised by parties that support short-term contracting authority for non-IOU LSEs are not persuasive. Despite their mischaracterizations to the contrary, evidence from the hearings does not support a position that short-term contracting will stimulate development of new renewable projects. No party refuted SCE’s or The Utility Reform Network’s (“TURN”) witnesses regarding potential market distortions associated with

short-term contracting authority. Also, the City and County of San Francisco’s (“CCSF”) conclusion that no party has challenged its position in this proceeding is both misleading and inaccurate.

Finally, certain parties have made recommendations that are outside the scope of this limited evidentiary hearing. For example, the Union of Concerned Scientist (“UCS”) argues for a cap on the IOUs ability to enter into short-term contracts.¹ Because these issues are outside the scope of this proceeding and no evidence was presented regarding these issues, these arguments should be ignored.

II.

THE PLAIN LANGUAGE OF THE PUBLIC UTILITIES CODE MANDATES THAT LSES SHALL BE SUBJECT TO THE SAME REQUIREMENTS UNDER THE RPS PROGRAM AS THE IOUS

The Alliance for Retail Energy Markets (“AReM”) and CCSF both argue that Commission Decisions (D.) 05-11-025 and D.06-03-016 provide that the Commission has the discretion to allow non-IOU LSEs to participate in the renewables portfolio standard (“RPS”) program under different terms and conditions as the IOUs with respect to their contracting authority.² This conclusion, however, directly conflicts with the plain language of the RPS statute. Despite CCSF’s argument that “reliance upon the language of the Public Utilities Code . . . is flawed,”³ the Commission is bound by the language of the statutes and any decisions that conflicts with the express provisions of the statutes would constitute legal error.⁴

¹ See UCS’s Opening Brief at 18-19.

² See AReM Opening Brief at 16; CCSF Opening Brief at 16-17.

³ CCSF Opening Brief at 16.

⁴ See *Assembly of State v. Public Utilities Comm’s.*, (1995) 12 Cal 4th 87, 103; *Pacific Telephone & Telegraph Co. v. Public Utilities Comm’s.*, (1965) 62 Cal. 2d 634, 653 (“Whatever may be the scope of regulatory power under this section, it does not authorize disregard by the commission of express legislative directions to it, or restrictions upon its power found in other provisions of the act or elsewhere in general law.”).

As stated in SCE’s opening brief, Pub. Util. Code Section 380(e) provides that each LSE “shall be subject to the same requirements for” the RPS program as the IOUs. Moreover, Pub. Util. Code Sections 399.12(c)(2) & (c)(3)(C) specifically identifies electric service providers (“ESPs”) and community choice aggregators (“CCAs”) as being “subject to the same terms and conditions” as the IOUs with respect to the RPS program. The Commission’s decision implementing the RPS program for IOUs provides that IOUs must solely offer long-term contracts (ten years or longer) in their RPS solicitations.⁵ Based on the plain language of these statutes and the Commission’s decision, non-IOU LSEs must be required to solely offer to prospective eligible renewable resources contracts for lengths greater than ten years. There is no accommodation in the RPS statute for the business model or business decisions the non-IOU LSE may make. They are subject to the same contracting requirements as the IOUs.

AReM and CCSF, however, fail to recognize that while the RPS statute allows the Commission discretion in determining the length of RPS contracts that must be offered by an LSE,⁶ the RPS statute does not give the Commission discretion to distinguish among different classes of LSEs with respect to the RPS program, and, in particular, the contract terms that must be offered renewable resources. While the Commission has the discretion to allow short-term contracting authority for all LSEs, it lacks the discretion to allow short-term contracting only for non-IOU LSEs.

Finally, AReM also states that SCE’s argument that “asymmetric treatment” among LSEs’ contracting authority is “fundamentally flawed in that the IOUs currently have the ability to enter into short-term bilateral contracts for eligible resources that count toward their RPS requirements.”⁷ Thus, AReM argues, by not allowing ESPs short-term contracting authority,

⁵ See D.03-06-071 at 59.

⁶ See Pub. Util. Code Section 399.14(a)(4): “In soliciting and procuring eligible energy renewable resources, each electrical corporation shall offer contracts of no less than 10 years in duration, unless the commission approves of a contract of shorter duration.”

⁷ AReM’s Opening Brief at 16.

ESPs would be placed on unequal footing as per the IOUs.⁸ AReM's position is a misinterpretation of SCE's argument and California law. SCE's position is and always has been that the non-IOU LSEs must have the same contracting requirements as the IOUs. Therefore, SCE would not have any objection to ESPs engaging in bilateral negotiations for short-term contracts. In fact, California law already provides that the ESPs would have the same authority. Thus, AReM's argument that the ESPs are on unequal footing as per the IOUs is without merit.

III.

AN LSE'S VOLUNTARY ELECTION TO DO BUSINESS IN CALIFORNIA USING A PARTICULAR BUSINESS MODEL DOES NOT PROVIDE A LEGITIMATE BASIS FOR EXEMPTING THE LSE FROM THE REQUIREMENTS OF STATE LAW

Parties to this proceeding have failed to recognize that their choice to do business in California is voluntary and that as part of this choice all LSEs must comply with California law as it relates to the RPS program. SCE is sympathetic to some of the difficulties that face all LSEs in reaching the 20% renewables goal by 2010. However, the Commission should not allow non-IOU LSEs that *voluntarily* choose to do business in California to play by a different set of rules than the incumbent IOUs. For example, AReM argues that a long-term contracting requirement is contrary to the ESPs' business model, conflicts with the ESPs' risk management policies, jeopardizes the ESPs' ability to certify compliance with the Sarbanes-Oxley Act, and could potentially pose financial hardship on ESPs.⁹ As stated in SCE's opening brief, all of these complaints are based on discretionary business decisions by the ESPs. Moreover, a simple claim of financial hardship hardly justifies the asymmetric treatment of LSEs in regards to the RPS program in violation of California law.

Furthermore, AReM argues:

⁸ See *id.*

⁹ See *id.* at 17-23.

“While some of the largest ESPs may have the financial resources and temperament to enter into long-term contracts on a forecast basis (i.e., without supporting customer contracts) for some amount of renewables, smaller ESPs are unlikely to have either. Therefore, complying with any long-term contracting requirement can be expected to pose a severe financial hardship for many ESPs.”¹⁰

This concern is belied by the facts of AReM’s actual membership. Indeed, one AReM member has annual revenues that exceed those of SCE’s parent company, Edison International (“EIX”). Another has revenues on a par with EIX and two other members have substantial revenues exceeding \$2 billion annually:

- **EIX:** revenues -- \$11,852 million; credit rating -- BBB.
- **Constellation NewEnergy:** revenues -- \$17,132 million; credit rating -- BBB+.
- **Sempra Energy Solutions:** revenues -- \$11,737 million; credit rating -- BBB+.
- **Strategic Energy:** revenues -- \$2,605 million; credit rating -- BBB+.
- **APS Energy Services Company:** revenues -- \$2,988 million; credit rating -- BBB-.¹¹

AReM’s fifth member, Commerce Energy, has revenues of \$254 million.¹² Thus, any claim by AReM’s members of lack of financial ability is simply not true.

In addition, the risks ESPs face with respect to a long-term contracting requirement are reduced by the availability of supplemental energy payments (“SEP”). SEP funds are available for any costs exceeding the market price referent (“MPR”) established by the Commission associated with an RPS contract resulting from a formal RPS solicitation. Presumably, under this construct, an ESP would never pay a rate exceeding the MPR with respect to a long-term RPS contract. In other words, the non-IOU LSEs face no greater risk or financial hardship with respect to above-market costs than the IOUs.

¹⁰ *Id.* at 28.

¹¹ *See* SCE’s Rebuttal Testimony, Ex. 20, at 3, Table 1.

¹² *See id.*

Finally, CCSF makes a similar argument regarding CCAs' use of short-term contracting that constitutes a voluntary business decision. Specifically, in its opening brief CCSF indicates that it may have the desire to issue revenue bonds for new generation facilities through the CCA -- as opposed through the City of San Francisco -- and that the only way to do so would be to establish a credit rating.¹³ In order to be properly rated, CCSF further argues that it must have short-term contracting authority in order to demonstrate the “financial and economic well-being of the CCA.”¹⁴ CCSF's argument is simply based on its desire to not place the burden of guaranteeing a long-term contract on the City of San Francisco. Again, the Commission should not make accommodations for those LSEs who voluntarily subject themselves to the RPS program simply based on discretionary business decisions.

IV.

PARTIES HAVE MISCHARACTERIZED THE EFFECT SHORT-TERM CONTRACTING AUTHORITY WILL HAVE ON THE DEVELOPMENT OF NEW RESOURCES

AReM mischaracterizes the effect short-term contracting authority will have on the development of new renewable resources. Despite the near universal agreement that new eligible renewable resources are financed and constructed through long-term contracts, AReM inexplicably asserts “allowing ESPs to use shorter-term contracts could *directly* stimulate new renewables development.”¹⁵ However, all of AReM's examples of how the use of short-term contracts will stimulate new development are based on unproven or non-existent contract arrangements.

¹³ See CCSF Opening Brief at 12-13.

¹⁴ *Id.* at 13.

¹⁵ AReM Opening Brief at 43 (emphasis in original).

First, AReM identifies “staged” contracts as a type of short-term contract that will stimulate new development.¹⁶ Specifically, AReM argues that “staged” contracts reduce risk by “permitting a developer to match demand from other purchasers to the lag periods.”¹⁷ A “staged” contract for a new resource, however, is identical to a “non-staged” contract in that a developer would be faced with the same difficulties in receiving financing for the project for a period less than ten years. Whether a new facility is built all at once or in piecemeal, a developer still needs a reliable revenue stream from a purchaser of power in order to build the facility at all.

Second, AReM argues that “shorter-term contracts can promote resource diversity and development” through the use of firm and shaped products.¹⁸ Again, AReM fails to explain how the use of a firm and shaped product from a new resource eliminates the difficulty in receiving financing without long-term contracts. The fact that a product is firmed and shaped does not eliminate the need for a revenue stream to pay back a loan for a new resource.

Third, AReM cites the High Winds Energy Center as an example of a new project built with short-term contracts.¹⁹ The developer of the project, FPL Energy, however, maintains that they would not have built the project but for a long-term contract, which they received from PPM Energy (“PPM”).²⁰ PPM, on the other hand, remarketed 80% of the energy on a long-term basis, with the other 20% sold on a long-term basis with an *option* to go short-term.²¹ Thus, the High Winds project is a poor example of how short-term contracts support new development.

Finally, AReM states that “consistent with the ‘anchor tenant’ approach . . . developers expect to market some portion of the output of new projects to ESPs.”²² AReM, however,

¹⁶ See *id.* at 44.

¹⁷ *Id.* at 44-45 (quoting Center for Energy Efficiency and Renewable Technologies (“CEERT”) Opening Testimony, Ex. 1).

¹⁸ *Id.* at 45.

¹⁹ See *id.* at 7.

²⁰ See Seymour/CEERT Tr. at 83:28-84:4.

²¹ See Glader/CEERT Tr. at 71:5-10.

²² AReM Opening Brief at 38.

overstates the availability of the “anchor tenant” approach. While, some developers seemed to agree that such an approach may occur in theory, no developer (or any other party) indicated that it has been put into practice. Indeed, a developer would be faced with the same financing difficulties as any new project. Moreover, under such a scenario SCE indicated that they would prefer to take all of the power rather than serve as an “anchor tenant.”²³ Thus, the use of an “anchor tenant,” while conceptually possible, has seen no application in the California market and would be an unlikely approach.

V.

AREM IS UNABLE TO DISCOUNT TURN’S AND SCE’S ARGUMENT CONCERNING POTENTIAL MARKET DISTORTIONS ASSOCIATED WITH SHORT-TERM CONTRACTING AUTHORITY

In its testimony and opening brief, SCE, through Mr. Carl Silsbee, identified potential market distortions that would occur if any group of LSEs were granted short-term contracting authority. TURN witness, Mr. Matthew Freedman, expressed similar concern over potential market distortion.²⁴ AREM now argues that the opinions of these witnesses should be discounted because TURN’s witness is not a trained economist and SCE’s witness did not perform a study to support his economic analysis.²⁵ Mr. Freedman, however, has fifteen years of experience working on energy issues and has intimate experience with the procurement practices of the three California IOUs.²⁶ Mr. Silsbee is a trained economist and received his Master's degree in Engineering-Economic Systems from Stanford University.²⁷ Moreover, Mr. Silsbee testified that his conclusions regarding potential market distortions with the allowance of short-term

²³ See Hemphill/SCE Tr. 487:26-488:1

²⁴ See Freedman/TURN Tr. at 236:25-237:22.

²⁵ See AREM Opening Brief at 10.

²⁶ See TURN Opening Testimony, Ex. 5, at Appendix A.

²⁷ See SCE’s Opening Testimony, Ex. 18, at Exhibit A.

contracting authority were based on established economic principles and the current state of the RPS market in relation to non-IOU LSEs' need for RPS resources.²⁸ Simply because Mr. Silsbee did not measure, through a formal study or model, the exact dollar impact short-term contracting will have on the RPS market, does not discount his conclusions regarding the fundamental principles of economic theory. Accordingly, it would be disingenuous to argue that either of these individuals is not qualified to testify as to the economic effect of allowing short-term contracting authority under current market conditions.

In addition, it should be noted that AReM itself provided no witness, much less a trained economist, to rebut SCE's and TURN's testimony regarding the effects of short-term contracting authority on the current RPS market. Therefore, any claim regarding these effects would be pure speculation that was never subjected to cross-examination.

VI.

CCSF CANNOT CLAIM THAT ITS POSITIONS HAVE BEEN UNCONTESTED

CCSF attempts to make the argument that "[h]aving no challenge to the testimony of CCSF as regards its need for recourse to short-term contracts by CCSF witness Hyams, the record is clear – at least as far as CCAs are concerned. CCAs are entitled to such contracts."²⁹ In its testimony and opening brief, SCE's positions as to short-term contracting authority, except when addressing claims of the ESP business model being incompatible with long-term contracting requirements, always referred to non-IOU LSEs, which includes CCAs. As demonstrated in these pleadings and at the limited evidentiary hearing, California law provides that CCAs are subject to the same terms and conditions as the IOUs with respect to the RPS program, market distortion may occur no matter which class of LSE is given short-term

²⁸ See Silsbee/SCE Tr. at 450:10-451:4.

²⁹ CCSF Opening Brief at 17.

contracting authority, and all LSEs should be required to bear the burden of developing new renewable resources. Furthermore, any discussion, whether in favor or not of short-term contracting authority, by any of the parties to this proceeding is generally applicable to not only ESPs, but CCAs as well. Thus, to state that CCSF's position is uncontested is misleading at best.

In addition, waiver of cross-examination of CCSF's witness or the absence of a direct challenge of CCSF's testimony does not compel the Commission to find that CCAs are permitted short-term contracting authority. The Commission is still bound by statutory law which provides that CCAs are subject to the same terms and conditions as the IOUs with respect to the RPS program.³⁰ Based on this statute alone, CCAs would not be permitted short-term contracting authority regardless of the amount of "challenge" to CCSF's position.

VII.

CONCLUSION

For the reasons discussed above and based on California law, the Commission should reject the arguments of any party that provides for asymmetric treatment among LSEs with respect to their contracting authority and require non-IOU LSEs to solely be able to offer to prospective eligible renewable resources contracts for terms greater than ten years. If, however, the Commission were to grant short-term contracting authority to non-IOU LSEs, then the Commission must, as a matter of law, grant the same authority to the IOUs.

³⁰ See Pub. Util. Code Section 399.12(c)(2).

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CERTIFICATE OF SERVICE

I hereby certify that, pursuant to the Commission's Rules of Practice and Procedure, I have this day served a true copy of SOUTHERN CALIFORNIA EDISON COMPANY'S (U 338-E) REPLY BRIEF on all parties identified on the attached service list(s). Service was effected by the means indicated below:

Transmitting the copies via e-mail to all parties who have provided an e-mail address. First class mail will be used if electronic service cannot be effectuated.

Executed this **6th day of July 2006**, at Rosemead, California.

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